

A Publicly Traded Utility Company

Client Situation & Challenge

Our client, founded in 1850, provides service to over 200,000 customers and their communities through energy, both regulated and unregulated as well as various other business segments.

CrossCountry Consulting was engaged to conduct a current state assessment of the client's finance function in order to analyze, enhance and support future growth.

Approach

CrossCountry utilized its Finance Transformation Methodology and produced comprehensive reports for the client. Our approach included producing current state process and technology diagrams, depicting the company's current processes and technology infrastructure for accounts payable, fixed assets, business unit reporting, financial reporting, and capital/budgeting processes; developing potential future state organization structures for consideration by the client and suggesting areas for future investment and prioritization. We also provided short and long-term recommendations to the client, including targeted quick wins designed to alleviate current process pain points and long-term investment areas in order to drive finance function changes.

Impact

By leveraging a comprehensive analysis of the current state of their finance function, the impact to the client was immense and enabled them to determine areas that needed attention and processes which required improvement to support growth plans. Our work enabled the client to review benchmarking information to understand how peer organizations were aligned and what support functions their finance functions offered business units and provided management with a view toward new positions and activities that the finance function could perform (e.g. acquisition due diligence).